

Message Text

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PAGE 01 STATE 118188

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ORIGIN EB-11

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DRAFTED BY: AMOHANIAN/RLS

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF-EMLINTON

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R 051956Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 118188

E.O. 11652: NA

TAGS: APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 508,050 TO ABRIL, S.A. OF SAO PAULO.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, TUESDAY, JUNE 18, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 508,050 HELPS FINANCE DOLS 1.1
MILLION

SALE OF U.S. PRINTING EQUIPMENT TO BRAZIL

TO HELP FINANCE A DOLS 1,129,000 SALE OF U.S. PRINTING
EQUIPMENT TO BRAZIL, THE BOARD OF DIRECTORS OF THE EXPORT-
IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT
CREDIT OF DOLS 508,050 TO FINANCE 45 PERCENT OF THE TOTAL
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PAGE 02 STATE 118188

U.S. COSTS AND A FINANCIAL GUARANTEE OF A CREDIT OF DOLS

508,050 FROM MELLON BANK INTERNATIONAL, NEW YORK, TO FINANCE
ANOTHER 45 PERCENT, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM
J. CASEY. THE OBLIGOR, ABRIL, S.A. OF SAO PAULO, WILL MAKE
CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 112,900.

ABRIL WILL PURCHASE A NEW HARRIS COTTRELL M-1000A WEB OFFSET
PRESS AND RELATED EQUIPMENT FROM HARRIS-INTERTPYE CORPORATION,
COTTRELL DIVISION, WESTERLY, RHODE ISLAND.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS
BEGINNING MARCH 5, 1975, WITH EXIMBANK'S DIRECT CREDIT OF
DOLS 508,050 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH
INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES.
REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY EDITORA ABRIL
LTDA., S.A. UNQUOTE
KISSINGER

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To: BRASILIA
Type: TE
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